



Village of Gold River

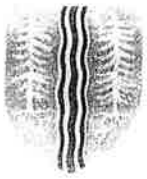


2016 Annual Report



Village of Gold River – 2016 Annual Report

- 1. Audited Financial Statements**
- 2. Statement of Property Tax Exemptions (2015)**
- 3. Declaration and Identification of Disqualified Council Members**
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Village of Gold River – 2016 Annual Report

1. Audited Financial Statements

Village of Gold River
Financial Statements
For the year ended December 31, 2015

Village of Gold River
Financial Statements
For the year ended December 31, 2015

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Village of Gold River
Management's Responsibility for Financial Reporting
2015 Financial Statements

May 12, 2016

The Council of the Village of Gold River has delegated the responsibility for the integrity and objectivity of the financial information contained in the financial statements to the management of the Village of Gold River. The financial statements which, in part, are based on informed judgments and estimates, have been prepared by management in accordance with Canadian public sector accounting standards, which have been applied on a basis consistent with that of the preceding year.

To assist in carrying out their responsibility, management maintains an accounting system and internal controls to provide reasonable assurance that transactions are executed and recorded in accordance with authorization, and that financial records are reliable for preparation of financial statements.

The Mayor and Council oversee management's responsibilities for the financial reporting and internal control systems. Mayor and Council review internal financial statements on a quarterly basis, and meet periodically with management to satisfy themselves that management's responsibilities are properly discharged. Council annually reviews and approves the financial statements.

The Village of Gold River's independent auditors, BDO Canada LLP, are engaged to express an opinion as to whether these financial statements present fairly the financial position, financial activities and cash flows in accordance with Canadian public sector accounting standards. Their opinion is based on procedures they consider sufficient to support such an opinion in accordance with Canadian generally accepted auditing standards.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and in accordance with Canadian public sector accounting standards.

Larry Plourde
Chief Administrative Officer



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Independent Auditor's Report

To the Mayor and Council of the Village of Gold River

We have audited the accompanying financial statements of Village of Gold River, which comprise the Statement of Financial Position as at December 31, 2015, the Statement of Operations, Statement of Changes in Net Financial Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Village of Gold River as at December 31, 2015 and its operations and its cash flows for the year ended in accordance with Canadian public sector accounting standards.

Supplemental Information

The supplementary financial information presented in Exhibits A to I is presented for the purposes of additional analysis and is not a required part of the financial statements. Such supplementary information is the responsibility of management and was derived from the underlying accounting and other records used to prepare the main financial statements. The supplementary information has not been subject to audit.

BDO Canada LLP

Chartered Professional Accountants
Vancouver, British Columbia
May 12, 2016

Village of Gold River
Statement of Financial Position

<u>December 31</u>	<u>2015</u>	<u>2014</u>
Financial Assets		
Cash	\$ 3,876,286	\$ 2,877,965
Accounts receivable	86,056	84,158
Portfolio investments (Note 1)	7,330,659	8,285,124
Taxes and rates receivable	93,893	112,875
Nootka Sound Economic Development Corporation (Note 2)	100,046	106,073
	<u>11,486,940</u>	<u>11,466,195</u>
Liabilities		
Accounts payable and accrued liabilities	399,099	444,474
Unearned revenue (Note 3)	928,131	865,513
Deferred contributions (Note 4)	206,735	275,168
	<u>1,533,965</u>	<u>1,585,155</u>
Net Financial Assets	<u>9,952,975</u>	<u>9,881,040</u>
Non-Financial Assets		
Tangible capital assets (Note 6)	15,428,363	15,894,277
Prepaid expenses and inventory	12,481	21,484
	<u>15,440,844</u>	<u>15,915,761</u>
Accumulated Surplus (Note 5)	<u>\$ 25,393,819</u>	<u>\$ 25,796,801</u>

Contingencies - see Note 7

_____ Treasurer _____ Mayor

Village of Gold River
Statement of Operations

For the year ended December 31	Budget 2015	2015	2014
Revenue (Schedule 2 and 3)			
Taxation (Note 8)	\$ 885,800	\$ 885,732	\$ 869,840
Utility connection fees and user rates	377,200	375,718	361,090
Government grants and transfers			
- Federal (Schedule 1)	284,400	141,021	67,632
- Provincial (Schedule 1)	439,300	438,196	266,704
Sales of services	918,200	895,284	725,597
Other	186,700	224,644	222,950
	<u>3,091,600</u>	<u>2,960,595</u>	<u>2,513,813</u>
Expenses (Schedule 2 and 3)			
General departmental expenditures	3,130,700	2,820,273	2,688,602
Water system operations	246,600	171,075	203,171
Sewer system operations	467,600	361,299	301,797
Interest, exchange and bank charges	4,500	3,782	3,764
Loss on disposal of tangible capital asset	-	7,148	-
	<u>3,849,400</u>	<u>3,363,577</u>	<u>3,197,334</u>
Annual Deficit	(757,800)	(402,982)	(683,521)
Accumulated Surplus, beginning of year	25,796,801	25,796,801	26,480,322
Accumulated Surplus, end of year	\$ 25,039,001	\$ 25,393,819	\$ 25,796,801

Village of Gold River
Statement of Changes in Net Financial Assets

For the year ended December 31	Budget 2015	2015	2014
Annual deficit	\$ (757,800)	\$ (402,982)	\$ (683,521)
Acquisition of tangible capital assets	(788,500)	(32,787)	(457,573)
Amortization of tangible capital assets	479,500	491,554	487,551
Loss on disposal of tangible capital assets	-	7,148	-
	(309,000)	465,915	29,978
Prepaid expenses and inventory	-	9,002	(13,778)
Change in net financial assets for the year	(1,066,800)	71,935	(667,321)
Net financial assets, beginning of year	9,881,040	9,881,040	10,548,361
Net financial assets, end of year	\$ 8,814,240	\$ 9,952,975	\$ 9,881,040

Village of Gold River
Statement of Cash Flows

For the year ended December 31

2015

2014

Cash provided by (used in)

Operating transactions

Annual deficit	\$ (402,982)	\$ (683,521)
Items not involving cash		
Equity loss from		
Nootka Sound Economic Development Corporation	6,027	9,588
Amortization of tangible capital assets	491,554	487,551
Loss on disposal of tangible capital assets	7,148	-
	<u>101,747</u>	<u>(186,382)</u>
Changes in non-cash operating balances		
Accounts, taxes and rates receivable	17,084	(27,529)
Accounts payable and accrued liabilities	(45,375)	25,598
Unearned revenue	62,618	83,915
Deferred contributions	(68,433)	(32,899)
Prepays and inventory	9,002	(13,778)
	<u>76,643</u>	<u>(151,075)</u>

Capital transactions

Acquisition of tangible capital assets	<u>(32,787)</u>	<u>(457,573)</u>
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Investing transactions

Proceeds from portfolio investments	3,492,726	-
Acquisition of portfolio investments	<u>(2,538,261)</u>	<u>(1,116,014)</u>
	<u>954,465</u>	<u>(1,116,014)</u>

Increase (decrease) in cash during the year

Cash, beginning of year	<u>2,877,965</u>	<u>4,602,627</u>
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Cash, end of year	\$ 3,876,286	\$ 2,877,965
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Village of Gold River

Summary of Significant Accounting Policies

December 31, 2015

The Village of Gold River (the "Village") is a municipality in the Province of British Columbia and operates under the provisions of the Community Charter. The Village provides municipal services such as fire, public works, planning, parks, recreation and other general government services. The Village prepares its financial statements in accordance with Canadian public sector accounting standards for local government using guidelines developed by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants.

Investments Portfolio investments are comprised of GICs and Municipal Finance Authority (MFA) pooled investments including money market funds. The investments are carried at market value which approximates cost. The investment in Nootka Sound Development Corporation is considered a government business partnership and is recorded using the modified equity method.

Tangible Capital Assets Tangible capital assets are recorded at cost less accumulated amortization and are classified according to their functional use. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is put into use. Donated tangible capital assets are recorded at fair value at the time of the donation.

Estimate useful lives of tangible capital assets are as follows:

Land improvements	10 to 60 years
Buildings	50 to 80 years
Equipment and vehicles	5 to 35 years
Road and bridges	50 to 60 years
Water infrastructure	50 to 100 years
Sewer infrastructure	50 to 100 years
Other	20 to 80 years

Collection of Taxes on Behalf of Other Taxation Authorities The Village collects taxation revenue on behalf of other entities. Such levies, other revenues, expenses, assets and liabilities with respect to the operations of entities are not reflected in these financial statements.

Trust Funds Trust funds held in trust by the Village, and their related operations, are not included in these financial statements. The financial activity and position of the trust funds are reported separately (Note 10).

Village of Gold River
Summary of Significant Accounting Policies

December 31, 2015

Revenue Recognition Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. Taxes receivable are recognized net of allowance for anticipated uncollectible amounts.

Through the British Columbia Assessment's appeal process, taxes may be adjusted by way of supplementary roll adjustments. The affects of these adjustments on taxes are recognized at the time they are awarded. Levies imposed by other taxing authorities, including the Strathcona Regional District, are not included as taxes for municipal purposes.

Charges for sewer and water usage are recorded as user fees. Connection fee revenues are recognized when the connection has been established.

Government transfers, which include legislative grants, are recognized in the financial statements when received if the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Government grant revenue is recognized in the statement of operations as the stipulation liabilities are settled.

The most significant government transfer relates to Community Works (Gas tax) grant (Note 3). These funds are deferred until such time that they are spent on eligible projects.

Sales of service and other revenue is recognized on an accrual basis.

Unearned Revenue Revenues from the sale of business licenses, dog tags, recreation time and rental revenues pertaining to the subsequent year have been deferred. These amounts will be recognized as revenue in the next fiscal year.

Financial Instruments Financial instruments consist of cash and portfolio investments, receivables, investment in Nootka Sound Development Corporation, accounts payable and accrued liabilities, and other liabilities. Unless otherwise noted, it is management's opinion that the Village is not exposed to significant interest rate, currency or credit risk arising from these financial instruments.

Village of Gold River
Summary of Significant Accounting Policies

December 31, 2015

Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Areas requiring the greatest degree of estimation include useful lives of tangible capital assets, collectibility of receivables, and estimation of contingencies.

**Liability for
Contaminated Sites**

Effective January 1, 2015, the Village adopted the new Public Sector Accounting Standard PS3260, Liability for Contaminated Sites. The new standard can be applied retroactively or prospectively and the Village has elected to apply it prospectively.

Under PS3260, governments are required to accrue a liability for the costs to remediate a contaminated site. Liabilities are recognized when an environmental standard exists, contamination exceeds the standard, the government has a responsibility for remediation, future economic benefits will be given up and a reasonable estimate can be made.

Management has assessed its potential liabilities under the new standard, including sites that are no longer in productive use and sites for which the Village accepts responsibility. There were no such sites that had contamination in excess of an environmental standard requiring remediation at this time, therefore no liability was recognized on the transition as at January 1, 2015 or at December 31, 2015.

Village of Gold River
Notes to Financial Statements

December 31, 2015

1. Portfolio Investments

	<u>2015</u>	<u>2014</u>
Money Market Funds - Municipal Finance Authority	\$ 734,316	\$ 3,215,353
Guaranteed Investment Certificates - RBC		
- Mature in October 2016 and April 2017 (1.72% - 1.83%)	2,025,774	3,037,463
Guaranteed Investment Certificates - CWB		
- Mature in June and August 2017 (1.90% - 2.55%)	2,051,922	2,032,308
Guaranteed Investment Certificates - Raymond James		
- Mature in July 2016 (1.50% - 1.75%)	2,518,647	-
	<u>\$ 7,330,659</u>	<u>\$ 8,285,124</u>

2. Nootka Sound Economic Development Corporation

	<u>2015</u>	<u>2014</u>
Cost of investment	\$ 63,136	\$ 63,136
Accumulated net equity,		
Beginning of year	42,937	52,525
Share of decrease in shareholders' equity during the year	(6,027)	(9,588)
Accumulated net equity, end of year	36,910	42,937
	<u>\$ 100,046</u>	<u>\$ 106,073</u>

Condensed Supplementary Financial Statement Information of Nootka Sound Economic Development Corporation:

	<u>2015</u>	<u>2014</u>
Statement of Financial Position		
Total Assets	<u>\$ 251,454</u>	<u>\$ 269,795</u>
Total Liabilities	419	679
Total Equity	<u>251,035</u>	<u>269,116</u>
	<u>\$ 251,454</u>	<u>\$ 269,795</u>
Statement of Comprehensive Income		
Revenues	\$ 2,159	\$ 2,828
Expenditures	<u>(20,240)</u>	<u>(31,591)</u>
Net Loss	<u>\$ (18,081)</u>	<u>\$ (28,763)</u>

Village of Gold River
Notes to Financial Statements

December 31, 2015

2. Nootka Sound Economic Development Corporation (Continued)

	<u>2015</u>	<u>2014</u>
Statement of Changes in Equity		
Retained Earnings - beginning of year	\$ 128,813	157,576
Comprehensive loss	<u>(18,081)</u>	<u>(28,763)</u>
Retained Earnings - end of year	110,732	128,813
Share Capital	<u>140,303</u>	<u>140,303</u>
Total Equity	<u>\$ 251,035</u>	<u>\$ 269,116</u>

On February 21, 1996, the Village received the approval of the Inspector of Municipalities to acquire shares in the Nootka Sound Economic Development Corporation ("NSED"). This corporation was formed by the Villages of Gold River, Tahsis and Zeballos for the purpose of acquiring and managing a community based forest licence. NSED was granted a forest licence that represents non-replaceable quota of 35,766 cubic metres per year.

As of December 31, 2013, the logging volume has been fulfilled. There remains no more volume under the original non-renewable forest licence. The Corporation is exploring other licence opportunities.

The Village holds one of the three common shares of NSED and 63,135 of 140,300 (45%) preferred shares. Each shareholder has the right to elect an equal number of Directors to the Board of NSED.

During 2015, the Village received \$nil (2014 - \$nil) in dividends from NSED as a result of owning the aforementioned common shares and preferred shares

As outlined in Note 7(c) there are shareholder issues to be resolved which could impact the carrying value of this investment.

Village of Gold River
Notes to Financial Statements

December 31, 2015

3. Unearned Revenue

	2015	2014
Gas tax funds	\$ 824,791	\$ 784,555
Prepaid taxes	32,841	31,778
Other and municipal campground	70,499	49,180
	<u>\$ 928,131</u>	<u>\$ 865,513</u>

Below is the activity relating to gas tax agreement funds:

	2015	2014
Opening balance of unspent gas tax funds	\$ 784,555	\$ 702,309
Add:		
Amounts received in the year	102,497	102,497
Interest earned	5,680	7,976
Less:		
Project expense	(67,455)	(27,987)
Administration costs	(486)	(240)
Closing balance of unspent gas tax funds	<u>\$ 824,791</u>	<u>\$ 784,555</u>

Gas tax funding is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Village and the Union of British Columbia Municipalities. Gas tax funding may be used towards designated disaster mitigation, energy, water, wastewater, solid waste, sustainability, transportation and infrastructure building projects as specified in the funding agreements.

The Village has renewed these agreements and then assessed stipulations. As they have not spent the funds on eligible projects, the amount continues to be recorded as deferred revenue.

4. Deferred Contributions

	2015	2014
Wharf maintenance	\$ 66,250	\$ 134,683
Dredging activity	140,485	140,485
	<u>\$ 206,735</u>	<u>\$ 275,168</u>

Village of Gold River
Notes to Financial Statements

December 31, 2015

4. Deferred Contributions (Continued)

During 2004, the Village entered into an agreement with the Government of Canada to take over operations of the wharf. The Government of Canada contributed \$550,000 to the Village to be applied only to expenditures directly related to the operation of the wharf. Any unused portion of the contribution that remains as of March 31, 2017 must be repaid. During 2015, \$68,433 (2014-\$12,549) of reasonable expenditures were incurred. As of December 31, 2015, expenditures incurred to date are \$483,750 (2014 - \$415,317).

The Village also received \$529,925 in funds from the Government of Canada for costs relating to dredging to be done at a later date. Any unused portion of the contribution that remains as of March 30, 2017 must be repaid. During 2015, \$nil (2014 - \$20,350) of expenditures were incurred. As of December 31, 2015, expenditures incurred to date are \$389,440 (2014- \$389,440).

5. Accumulated Surplus

The Village segregates its accumulated surplus in the following categories:

	<u>2015</u>	<u>2014</u>
Unrestricted Funds	\$ 2,369,416	\$ 2,432,046
Internally Restricted Funds	3,613,462	3,603,897
Reserve Funds	3,970,097	3,845,097
Investment in non-financial assets	15,440,844	15,915,761
	<u>\$25,393,819</u>	<u>\$ 25,796,801</u>

The investment in non-financial assets represents amounts already spent and invested in infrastructure and other non-financial assets.

Reserve funds represent funds set aside by bylaw for specific purposes. Details of reserve funds are shown below:

	<u>2015</u>	<u>2014</u>
Capital works (a)	\$ 1,647,399	\$ 1,619,196
Water capital (b)	731,793	720,367
Sewer capital (b)	608,995	599,486
Municipal dock maintenance (c)	868,368	794,279
Fish processing plant (d)	113,542	111,769
	<u>\$ 3,970,097</u>	<u>\$ 3,845,097</u>

Village of Gold River
Notes to Financial Statements

December 31, 2015

5. Accumulated Surplus (Continued)

(a) Capital Works Reserve

The Capital Works Reserve was established by Bylaw 109 to provide for new capital works, extensions or renewals of existing works and to provide for machinery and equipment necessary for capital projects, for the maintenance of municipal property or for the protection of persons and property. Money from the sale of land, current revenue or from General Operating Fund surpluses may be transferred into the Capital Works Reserve Fund. Bylaw 109 was repealed in 2005 and re-established within consolidated reserve Bylaw 644.

(b) Water and Sewer Capital Reserves

The Water and Sewer Capital Reserves were established by Bylaws 296 and 297, respectively. As utility reserves, they may receive transfers from current revenues, surplus from the general fund as available, and surpluses from operation of the utilities. Expenditures are restricted to utility capital expenditures or redemption of debentures issued for the utility. Bylaws 296 and 297 were repealed in 2005 and re-established within consolidated reserve Bylaw 644.

(c) Municipal Dock Maintenance Reserve

The Municipal Dock Maintenance Reserve was established by Bylaw 644 for the purpose of providing for costs related to the ongoing maintenance, capital expenditures, improvements and machinery and equipment for the Municipal Port Facility.

(d) Fish Processing Plant Reserve

The Fish Processing Plant Reserve was established by Bylaw 644 for the purpose of providing costs related to the purchase or investment in a fish processing plant in the Village of Gold River, and the ongoing maintenance, capital expenditures, improvements and machinery and equipment for the Fish Processing Plant.

Village of Gold River
Notes to Financial Statements

December 31, 2015

6. Tangible Capital Assets

	Land	Buildings	Equipment and Vehicles	Roads and Bridges	Other	Water Engineering Structure	Sewer Engineering Structure	2015 Total	2014 Total
Cost, beginning of year	\$ 2,072,062	\$ 8,902,321	\$ 3,943,286	\$ 4,903,100	\$ 882,023	\$ 1,528,615	\$ 3,257,526	\$ 25,488,933	\$ 25,073,040
Additions	-	-	-	-	-	32,787	-	32,787	457,573
Disposals	-	-	-	(1,357)	-	(6,877)	-	(8,234)	(41,680)
Cost, end of year	2,072,062	8,902,321	3,943,286	4,901,743	882,023	1,554,525	3,257,526	25,513,486	25,488,933
Accumulated amortization, beginning of year	-	3,037,215	1,851,496	2,602,620	240,066	657,089	1,206,170	9,594,656	9,148,785
Amortization	-	125,464	169,559	79,347	30,823	26,204	60,156	491,553	487,551
Disposals	-	-	-	(1,086)	-	-	-	(1,086)	(41,680)
Accumulated amortization, end of year	-	3,162,679	2,021,055	2,680,881	270,889	683,293	1,266,326	10,085,123	9,594,656
Net book value, end of year	\$ 2,072,062	\$ 5,739,642	\$ 1,922,231	\$ 2,220,862	\$ 611,134	\$ 871,232	\$ 1,991,200	\$ 15,428,363	\$ 15,894,277

Village of Gold River
Notes to Financial Statements

December 31, 2015

7. Contingencies

- (a) The Village is responsible as a member of the Strathcona Regional District for its share of any operating deficits or long-term debt related to functions in which it participates. Management has assessed the risks as unlikely at this time therefore no provision has been recorded in the financial statements.
- (b) The Village is partially insured through the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible that the Village along with the other participants, would be required to contribute towards the deficit.
- (c) In prior year, the Village was named in a civil claim brought forth by the other shareholders in NSEDC (the Village of Tahsis and the Corporation of the Village of Zeballos). The claim stated that NSEDC had breached the terms of the contract between NSEDC and the shareholders by not issuing preferred shares in accordance with the statutory requirements and as a result not paying dividends in accordance with the articles of incorporation of NSEDC and the shareholders' agreement. The claim states that the Village received dividends of \$89,534 in excess of their entitled amount. The Village continues to dispute the claim and the amount of any payment, if any, is undeterminable at this time. Any amounts will be recorded if and when a repayment is considered likely.

8. Taxation - Net

	Budget 2015	Actual 2015	Actual 2014
Municipal Property Taxes	\$ 860,800	\$ 860,800	\$ 843,934
Utilities 1% in Lieu Tax	25,000	24,932	25,902
Collections for other governments			
Province of British Columbia - school tax	516,200	516,120	503,531
Strathcona Regional District	18,900	18,818	19,547
Comox Strathcona Regional Hospital District	98,500	98,131	96,106
Municipal Finance Authority	100	23	22
British Columbia Assessment Authority	7,300	7,301	7,427
Police Tax	53,500	53,472	52,144
Comox Valley Regional District	4,100	4,063	3,436
Total taxes collected	1,584,400	1,583,660	1,552,049
Transfers			
Province of British Columbia - school tax	516,200	516,120	503,531
Strathcona Regional District	18,900	18,818	19,547
Comox Strathcona Regional Hospital District	98,500	98,131	96,106
Municipal Finance Authority	100	23	22
British Columbia Assessment Authority	7,300	7,301	7,427
Police Tax	53,500	53,472	52,144
Comox Valley Regional District	4,100	4,063	3,432
	698,600	697,928	682,209
Available for general municipal purposes	\$ 885,800	\$ 885,732	\$ 869,840

Village of Gold River
Notes to Financial Statements

December 31, 2015

9. Pension Plan

The employer and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The Plan's Board of Trustees, representing Plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of the benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The plan has about 182,000 active members and approximately 75,000 retired members. Active members include approximately 36,000 contributors from local government.

The most recent actuarial valuation as at December 31, 2012, indicates a liability of \$1,370 million for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016.

Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate, as a result that there is no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the Plan.

The Village of Gold River paid \$115,189 (2014 - \$114,444) for employer contributions to the plan in fiscal 2015.

10. Funds Held in Trust

At the year end, the Village held certain funds in trust which are not included in these financial statements. Certain assets have been conveyed or assigned to the Village to be administered as directed by agreement or statute.

The Cemetery Reserve is established pursuant to the provisions of the Community Charter. Monies in the reserve can be used for cemetery purposes only. The Village holds the assets for the benefit of the beneficiaries and acts in a fiduciary relationship for the beneficiaries.

The Village administers Ray Watkins Memorial Trust Scholarship Fund. During the year, \$250 scholarships were awarded (2014 - \$250, which were paid in 2015). The following trust funds and assets are excluded from the Village's financial statements:

	2015	2014
Ray Watkins Memorial Trust Scholarship Fund	\$ 2,496	\$ 2,950
Cemetery Trust	6,935	6,783
	<u>\$ 9,431</u>	<u>\$ 9,733</u>

Village of Gold River
Notes to Financial Statements

December 31, 2015

11. Segmented Information

The Village is a diversified municipal government institution that provides a wide range of services to its citizens such as recreation, fire, sewer, water and solid waste. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and the activities they encompass are as follows:

General Government

This item relates to the revenues and expenses of the operations of the Village public safety building and other costs that cannot be directly attributed to a specific segment including general administrative, legislative, and fiscal services shown separately as Schedule 2.

General Protective Services

Protection is comprised of fire protection services, building inspection, bylaw enforcement and emergency services. The fire department is responsible to provide fire suppression service, fire prevention programs, training and education. The members of the fire department consist of volunteers.

Public Works and Transportation

Public works and transportation is responsible for the maintenance of roads, sidewalks, cemetery maintenance, outdoor lighting, storm drains and mechanical services and public work buildings and yard.

Solid Waste and Recycling

Environmental services consists of providing solid waste and recycling services to citizens.

Parks, Recreation and Culture

This service area provides services meant to improve the health and development of the Village's citizens. Recreational programs like swimming and skating are provided at the arena, aquatic centre, outdoor activities in the parks and events at the community centre and also include the cost of the local library services.

Community Development Services

This department provides a number of services including Village planning, economic development, tourist information centre, wharf, Jack Christensen Centre and campground services.

Village of Gold River
Notes to Financial Statements

December 31, 2015

12. Expenditures and Expenses by Function

	<u>Operations</u>	<u>Capital Acquisitions</u>	<u>2015 Total</u>
Goods and services	\$ 1,298,099	\$ 32,787	\$ 1,330,886
Labour	1,566,776	-	1,566,776
Loss on disposal of tangible capital assets	7,148	-	7,148
Amortization Expense	491,554	-	491,554
Total Expenditures and Expenses	<u>\$ 3,363,577</u>	<u>\$ 32,787</u>	<u>\$ 3,396,364</u>

	<u>Operations</u>	<u>Capital Acquisitions</u>	<u>2014 Total</u>
Goods and services	\$ 1,184,752	\$ 457,573	\$ 1,642,325
Labour	1,525,031	-	1,525,031
Amortization Expense	487,551	-	487,551
Total Expenditures and Expenses	<u>\$ 3,197,334</u>	<u>\$ 457,573</u>	<u>\$ 3,654,907</u>

Village of Gold River
Schedule 1 - Government Grants and Transfers

For the year ended December 31	Budget 2015	2015	2014
Federal Government			
<i>Operating Grants</i>			
Grants in lieu of taxes	\$ 5,000	\$ 4,888	\$ 4,873
Gas Tax - LED Lighting	61,900	39,579	27,987
Transport Canada Dock	117,500	68,433	32,899
Other - Summer Fun	-	-	1,873
	<u>184,400</u>	<u>112,900</u>	<u>67,632</u>
<i>Capital Grants</i>			
Gas Tax - Water Meters	-	28,121	-
Sewer Capital	100,000	-	-
	<u>\$ 284,400</u>	<u>\$ 141,021</u>	<u>\$ 67,632</u>
Province of British Columbia			
<i>Operating Grants</i>			
Small Communities Protection	\$ 413,600	\$ 413,661	\$ 250,923
Miscellaneous Provincial	15,700	14,571	15,781
Infrastructure Planning	10,000	9,964	-
	<u>\$ 439,300</u>	<u>\$ 438,196</u>	<u>\$ 266,704</u>

Village of Gold River
Schedule 2 - Combined Statement of Operations by Segment

For the year ended December 31, 2015

	Government Services	General Protective Services	Public Works & Transportation	Solid Waste and Recycling	Parks, Recreation and Culture	Community Development Services	Fiscal Services	Water Utility	Sewer Utility	Unallocated	Total 2015 Actual	Total 2015 Budget
Revenues												
General taxes, net	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 885,732	\$ 885,732	\$ 885,807
Utility charges	-	-	-	-	-	-	-	148,191	227,527	-	375,718	377,200
Government transfers and grants	-	-	-	-	-	-	-	-	-	-	-	-
- Federal	-	-	39,579	-	-	68,433	-	28,121	-	4,888	141,021	284,400
- Provincial	-	-	-	-	-	5,704	-	-	9,964	422,528	438,196	439,300
Sales of services	56,001	11,550	4,483	362,693	124,126	336,431	-	-	-	-	895,284	918,200
Other revenue	22,963	6,734	23,629	-	6,391	1,956	-	13,426	7,451	142,094	224,644	186,700
	78,964	18,284	67,691	362,693	130,517	412,524	-	189,738	244,942	1,455,242	2,960,595	3,091,600
Expenses												
Operating												
Goods and services	161,177	61,043	202,184	101,014	417,760	133,496	3,782	58,313	159,330	-	1,298,099	1,738,900
Labour	426,149	8,178	163,013	158,782	560,905	28,254	-	79,681	141,813	-	1,566,776	1,631,000
Loss on disposal of asset	-	-	-	-	-	-	-	6,877	-	271	7,148	-
	587,326	69,221	365,197	259,796	978,665	161,750	3,782	144,871	301,143	271	2,872,023	3,369,900
Amortization	12,371	33,489	130,780	26,378	157,978	44,198	-	26,204	60,156	-	491,554	479,500
	599,697	102,710	495,977	286,174	1,136,643	205,948	3,782	171,075	361,299	271	3,363,577	3,849,400
Excess (deficiency) in revenues over expenses	\$ (520,733)	\$ (84,426)	\$ (428,286)	\$ 76,519	\$ (1,006,126)	\$ 206,576	\$ (3,782)	\$ 18,663	\$ (116,357)	\$ 1,454,971	\$ (402,982)	\$ (757,806)

Village of Gold River
Schedule 3 - Combined Statement of Operations by Segment

For the year ended December 31, 2014

	Government Services	General Protective Services	Public Works & Transportation	Solid Waste and Recycling	Parks, Recreation and Culture	Community Development Services	Fiscal Services	Water Utility	Sewer Utility	Unallocated	Total 2014 Actual	Total 2014 Budget
Revenues												
General tax, net	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 869,840	\$ 869,840	\$ 866,200
Utility charges	-	-	-	-	-	-	-	145,285	215,805	-	361,090	360,000
Government transfers and grants												
- Federal	9,915	-	-	-	19,945	32,899	-	-	-	4,873	67,632	774,900
- Provincial	-	-	-	-	-	5,704	-	-	-	261,000	266,704	274,600
Sales and services	55,674	11,550	8,009	349,539	120,639	180,186	-	-	-	-	725,597	697,300
Other revenue	21,177	11,321	19,776	-	6,035	1,400	-	12,764	7,625	142,852	222,950	200,500
	86,766	22,871	27,785	349,539	146,619	220,189	-	158,049	223,430	1,278,565	2,513,813	3,173,500
Expenses												
Operating												
Goods and services	127,344	74,548	145,051	94,764	437,548	96,297	3,764	100,105	105,331	-	1,184,752	1,338,900
Labour	412,428	7,369	160,132	161,568	548,248	22,114	-	76,862	136,310	-	1,525,031	1,573,200
	539,772	81,917	305,183	256,332	985,796	118,411	3,764	176,967	241,641	-	2,709,783	2,912,100
Amortization	12,370	28,902	130,776	26,967	157,978	44,198	-	26,204	60,156	-	487,551	479,500
	552,142	110,819	435,959	283,299	1,143,774	162,609	3,764	203,171	301,797	-	3,197,334	3,391,600
Excess (deficiency) in revenues over expenses	\$ (465,376)	\$ (87,948)	\$ (408,174)	\$ 66,240	\$ (997,155)	\$ 57,580	\$ (3,764)	\$ (45,122)	\$ (78,367)	\$ 1,278,565	\$ (683,521)	\$ (218,100)

Village of Gold River
Schedule 4 - Schedule of Reserve Fund Transactions

For the year ended December 31, 2015

	Capital Works	Water Capital	Sewer Capital	Municipal Dock Maintenance	Fish Processing Plant	2015	2014
Balance, beginning of year	\$ 1,619,196	\$ 720,367	\$ 599,486	\$ 794,279	\$ 111,769	\$3,845,097	\$ 4,203,505
Interest received	25,703	11,426	9,509	13,083	1,773	61,495	60,065
Transfers from current funds Operating Fund	2,500	-	-	61,006	-	63,506	29,806
Transfers to Investment in non-financial assets (expenditures)	-	-	-	-	-	-	(448,279)
Balance, end of year	\$ 1,647,399	\$ 731,793	\$ 608,995	\$ 868,368	\$ 113,542	\$3,970,097	\$ 3,845,097

Village of Gold River
Supplementary Financial Information - Exhibit A
General Fund - Statement of Financial Position
(Unaudited)

December 31	2015	2014
Assets		
Current		
Cash and portfolio investments	\$ 7,236,848	\$ 7,317,992
Accounts receivable		
Taxes receivable	22,612	42,760
Trade receivable	28,607	52,628
Garbage, sewer and water rates receivable	71,281	70,115
Federal receivable	10,470	10,466
Provincial receivable	9,964	-
Sundry	37,016	21,064
Prepays and Inventory	12,481	21,484
Nootka Sound Economic Development Corporation	100,046	106,073
	<u>7,529,325</u>	<u>7,642,582</u>
Capital Fund		
Tangible capital asset	<u>12,565,930</u>	<u>12,971,394</u>
	<u>\$ 20,095,255</u>	<u>\$ 20,613,976</u>
Liabilities		
Operating Fund		
Accounts payable and accrued liabilities	\$ 399,099	\$ 444,474
Due to other funds	1,308,167	1,345,411
Unearned revenue	928,131	865,513
Deferred contributions	206,735	275,168
	<u>2,842,132</u>	<u>2,930,566</u>
Capital Fund		
Investment in tangible capital assets	<u>12,565,930</u>	<u>12,971,394</u>
Accumulated Surplus		
Provision for future expenditures	20,000	20,000
Provision for working capital	3,000,000	3,000,000
Provision for Carbon Tax Offsets	28,278	21,674
Provision for forest economic initiatives	405,768	405,767
Provision for wharf services	159,416	156,456
Operating fund	1,073,731	1,108,119
	<u>4,687,193</u>	<u>4,712,016</u>
	<u>\$ 20,095,255</u>	<u>\$ 20,613,976</u>

Village of Gold River
Supplementary Financial Information - Exhibit B
General Fund - Operating Fund Balance
and Investment in Tangible Capital Assets
(Unaudited)

For the year ended December 31 **2015** **2014**

Operating Fund Accumulated Surplus

Balance, beginning of year	\$ 1,108,119	\$ 1,377,008
Deficit for the year	<u>(34,388)</u>	<u>(268,889)</u>
Balance, end of year	<u>\$ 1,073,731</u>	<u>\$ 1,108,119</u>

Investment in Tangible Capital Assets

Balance, beginning of year	\$ 12,971,394	\$ 12,915,012
Acquisition of tangible capital assets using funds from:		
- Transfer from reserve funds	-	448,278
- Other	-	9,295
Loss on disposal of tangible capital assets	(271)	-
Amortization	<u>(405,193)</u>	<u>(401,191)</u>
Balance, end of year	<u>\$ 12,565,930</u>	<u>\$ 12,971,394</u>

Village of Gold River
Supplementary Financial Information - Exhibit C
General Fund - Operating Fund Financial Activities
(Unaudited)

For the year ended December 31	2015	2014
Revenue		
Taxation	\$ 885,732	\$ 869,840
Grants		
Federal government	112,900	67,632
Provincial government	428,232	266,704
Sale of services		
Arena and civic centre	51,975	51,426
Aquatic centre	72,151	69,212
Garbage collection	234,245	233,395
Drop off depot recovery	128,448	116,144
Building rentals	87,998	86,831
Wharf services	304,434	149,029
Other	16,035	19,559
Other revenue		
Interest income	75,242	70,316
Loss on investment	(4,564)	(7,499)
Licences, permits and fines	8,651	8,103
Penalties and interest on taxes	9,917	10,675
Sundry	51,066	50,206
Campground	1,956	1,400
	<u>2,464,418</u>	<u>2,062,973</u>
Expenditures		
General departmental expenditures (Schedule 2)		
General government	587,326	539,772
Protective services	69,221	81,918
Public works and transportation	365,197	305,183
Solid waste and recycling	259,796	256,334
Parks, recreation and culture	978,664	985,796
Community development services	161,750	118,411
Fiscal services	3,782	3,764
	<u>2,425,736</u>	<u>2,291,178</u>
Surplus (deficit) for the year	38,682	(228,205)
Transfers		
Provision for wharf services	2,960	3,728
Reserve funds	61,006	29,804
Capital fund	2,500	-
Provision for carbon tax offsets	6,604	7,152
Deficit for the year	\$ (34,388)	\$ (268,889)

Village of Gold River
Supplementary Financial Information - Exhibit D
Water Fund - Statement of Financial Position
(Unaudited)

<u>December 31</u>	<u>2015</u>	<u>2014</u>
Assets		
Operating Fund		
Due from other funds	\$ 862,591	\$ 843,634
Capital Fund		
Tangible capital assets	871,232	871,526
	<u>\$ 1,733,823</u>	<u>\$ 1,715,160</u>
Accumulated Surplus		
Investment in tangible capital assets	\$ 871,232	\$ 871,526
Surplus	862,591	843,634
	<u>\$ 1,733,823</u>	<u>\$ 1,715,160</u>

Village of Gold River
Supplementary Financial Information - Exhibit E
Water Fund - Operating Fund Balance
and Investment in Tangible Capital Assets
(Unaudited)

For the year ended December 31	2015	2014
Operating Fund Accumulated Surplus		
Balance, beginning of year	\$ 843,634	\$ 862,553
Surplus (deficit) for the year	<u>18,957</u>	<u>(18,919)</u>
Balance, end of year	<u>\$ 862,591</u>	<u>\$ 843,634</u>
Investment in Tangible Capital Asset		
Balance, beginning of year	\$ 871,526	\$ 897,730
Contribution from operating fund	4,666	-
Grant - Gas tax	28,121	-
Loss on disposal of tangible capital asset	(6,877)	-
Amortization	<u>(26,204)</u>	<u>(26,204)</u>
Balance, end of year	<u>\$ 871,232</u>	<u>\$ 871,526</u>

Village of Gold River
Supplementary Financial Information - Exhibit F
Water Fund - Operating Fund Financial Activities
(Unaudited)

For the year ended December 31	2015	2014
Revenue		
User rates	\$ 147,450	\$ 144,212
Connection fees	741	1,073
Investment income	<u>13,426</u>	<u>12,764</u>
	<u>161,617</u>	<u>158,049</u>
Expenditures		
Administration	43,167	45,752
System maintenance	94,827	131,216
Contribution to Water Capital	<u>4,666</u>	<u>-</u>
	<u>142,660</u>	<u>176,968</u>
Surplus (deficit) for the year	<u>\$ 18,957</u>	<u>\$ (18,919)</u>

Village of Gold River
Supplementary Financial Information - Exhibit G
Sewer Fund - Statement of Financial Position
(Unaudited)

December 31	2015	2014
Assets		
Operating Fund		
Due from other funds	\$ 445,568	\$ 501,768
Capital Fund		
Tangible capital asset	1,991,201	2,051,357
	\$ 2,436,769	\$ 2,553,125
Accumulated Surplus		
Investment in non-financial assets	\$ 1,991,201	\$ 2,051,357
Surplus	445,568	501,768
	\$ 2,436,769	\$ 2,553,125

Village of Gold River
Supplementary Financial Information - Exhibit H
Sewer Fund - Operating Fund Balance
and Investment in Tangible Capital Assets
(Unaudited)

For the year ended December 31	2015	2014
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Operating Fund Accumulated Surplus

Balance, beginning of year	\$ 501,768	\$ 519,980
Deficit for the year	(56,200)	(18,212)
Balance, end of year	\$ 445,568	\$ 501,768

Investment in Tangible Capital Asset

Balance, beginning of year	\$ 2,051,357	\$ 2,111,513
Amortization	(60,156)	(60,156)
Balance, end of year	\$ 1,991,201	\$ 2,051,357

Village of Gold River
Supplementary Financial Information Exhibit I
Sewer Fund - Operating Fund Financial Activities
(Unaudited)

<u>For the year ended December 31</u>	<u>2015</u>	<u>2014</u>
Revenue		
User rates	\$ 227,527	\$ 215,805
Investment income	7,451	7,625
Provincial Government grant	9,964	-
	<u>244,942</u>	<u>223,430</u>
Expenditures		
Administration	76,330	56,481
Plant and system maintenance	224,812	185,161
	<u>301,142</u>	<u>241,642</u>
Deficit for the year	<u>\$ (56,200)</u>	<u>\$ (18,212)</u>

Independent Auditor's Report

To The Ministry of Transport, Infrastructure and Communities

We have audited the accompanying Statement of Wharf Project Costs of the Village of Gold River (the "Statement") for the year ended December 31, 2014. The Statement has been prepared by management based on the definitions of Eligible Expenditures in Section 6.01 and Schedule A of the Project Contribution Agreement dated March 30, 2004 between Her Majesty the Queen in Right of Canada, represented by the Minister of Transport, Infrastructure and Communities and the Village of Gold River (the "Contribution Agreement").

Management's Responsibility for the Statement

Management is responsible for the preparation of the Statement in accordance with the definitions of Eligible Expenditures in Section 6.01 and Schedule A of the Contribution Agreement dated March 30, 2004 between Her Majesty the Queen in Right of Canada, represented by the Minister of Transport, Infrastructure and Communities and the Village of Gold River, and for such internal control as management determines is necessary to enable the preparation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, made by management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Statement for the year ended December 31, 2014 is prepared, in all material respects, in accordance with the definitions of Eligible Expenditures in Schedule A of the Contribution Agreement dated March 30, 2004 between Her Majesty the Queen in Right of Canada, represented by the Minister of Transport, Infrastructure and Communities and the Village of Gold River.



Basis of Accounting and Restriction on Distribution and Use

The Statement is prepared to assist the Village of Gold River to meet the requirements of Article 7.01 of the Contribution Agreement. Our report is intended solely for the Village of Gold River and the Ministry of Transport, Infrastructure and Communities and should not be distributed to or used by parties other than the Village of Gold River and the Ministry of Transport, Infrastructure and Communities.

BDO Canada LLP

Chartered Accountants

Vancouver, British Columbia

May 5, 2015



Village of Gold River – 2016 Annual Report

2. Statement of Property Tax Exemptions (2015)

Legal Description	Civic Address	Organization	Value of Permissive Exemption
Lot A, Plan VIP51943 District Lot 129 & 663, Nootka Land District	Hwy #28	Gold River Golf & Country Club	\$27,211.27
Lot 2, Block K, Plan 20004, District Lot 637, Nootka Land District	402 Cedar Cres.	Anglican Roman Catholic Society	\$973.59
Lot 3, Block H, Plan 20172, District Lot 637, Nootka Land District	405 Trumpeter Drive	Royal Canadian Legion	\$3,481.66
Lot A, Plan 48112, District Lot 637, Nootka Land District	600 Nimpkish Drive	Christian Fellowship Church	\$898.42
Lot 2, Plan 32050 District Lot 637, Nootka Land District	396 Nimpkish Drive	GR Childcare GR Health Care Auxiliary Community Justice Program V.I. Regional Library Nootka Sound Ec. Dev. Corp GR Museum & Archives Food Bank PEP	\$2,052.49



Village of Gold River – 2016 Annual Report

3. Declarations & Identification of Disqualified Council Members

Nil



Village of Gold River – 2016 Annual Report

4. Report respecting prior years Village Services & Operations (2015)

An Open Letter to the Citizens of Gold River from Mayor Brad Unger

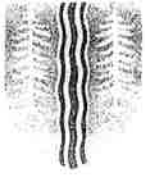


It gives me great pleasure to once again take this opportunity to provide an information update to the residents of Gold River regarding Municipal operations and services. Council and Staff have spent a lot of time discussing our goals and objectives for the coming years.

The Village remains in a strong financial position and Council's objective is to continue to ensure the long term sustainability of our community. We will have many challenges ahead of us while we continue to look to a new future for Gold River.

Through our Strategic Planning sessions we identified and compiled a list of priorities. Provided below is an update on the priority items we identified in 2015;

- **Wharf Strategy** – the Wharf Committee continues to work on a long term operating plan and have worked hard this past year to secure new contracts with the primary tenants ensuring these revenue streams for the Village and are now investigating option to update and maintain the Dock infrastructure.
- **Sewer Treatment Plant** – We completed the structural/maintenance assessment of the Sewer Treatment Plant which was identified as being in very good condition. We are investigating beneficially utilizing the sewer bio solids collected at the Plant.
- **First Nations Communications** – We have had some very good and productive meetings with the Mowachaht Muchalat First Nations and the Councils have committed to ongoing meetings and discussions to identify future opportunities that could benefit both our communities. Additionally we have established a committee with representatives from the MMFN and the Councils of the Village of Tahsis and Gold River for a broader Nootka



Village of Gold River – 2016 Annual Report

Sound perspective and I am pleased to announce that the three communities have signed a Vision Statement that will give us momentum moving forward.

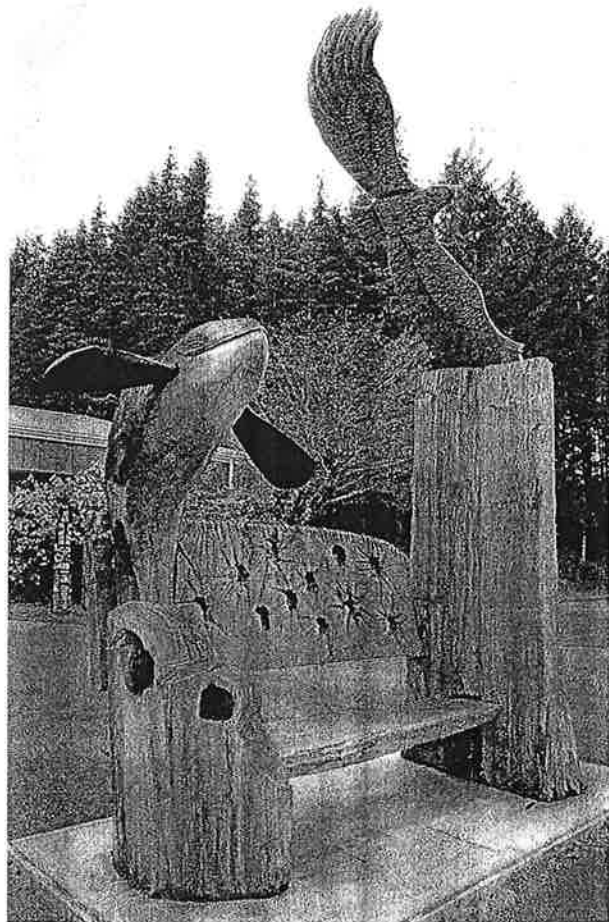
- **Nimpkish Park Revitalization** – we have finalized the plans for the Nimpkish Splash Park and are about to start construction with the intent to complete the project by mid-July. Council has also entered into some discussions on Phase 2 of this project.
- **Cell phone coverage** – Council has had discussions with Ministry personal which provided valuable information so that we can continue to work on providing Cell coverage in Gold River.

Council will continue to work together to make the best decisions we can that represent the needs of our residents now and into the future.

I would like to take this opportunity to thank each and every one of you that worked/volunteered your time on Gold Rivers 50th Birthday, the Birthday celebration took a lot of work from Village Staff and many volunteers. It's because of you that it was such a huge success and I know you will all be happy to know that we will be hosting an Annual Gold River Days celebration on the same weekend in August of this year as well.

Sincerely,

Mayor Brad Unger





Village of Gold River – 2016 Annual Report

5. Annual Report - Progress Report for 2015 Activities

Strategic Focus Area	What we said we would do	What we accomplished
Fiscal Sustainability	<ul style="list-style-type: none"> - Assess Sewer, Water & Garbage User Fees 	<ul style="list-style-type: none"> - Cost analysis, including amortization & overhead, Bylaws updated
Excellent in Management & Governance	<ul style="list-style-type: none"> - Contaminated Sites compliance with PSAB - Review & Update Bylaws - Review & Update Policy Manual - Fire Dept. Critical equipment review - Wharf structural repairs - Improve Wharf Warehouse Facility - Service review of Recreation programs/events 	<ul style="list-style-type: none"> - 2015 Audit compliant with PSAB regulations - 4 Bylaws updated, Council Procedure Bylaw, Garbage, Sewer & Water User Fees - Strata Conversion Policy passed by Council - Report provided to Council - Repairs to structural pilings, completed as per Engineering report - Engineer report regarding roof, beams, cladding provided for planning - Identified electrical room, warehouse lighting, doorway for 2016 repairs - Staff met with Council Liaison for Recreation, detailed review not complete, moved to 2016
Enhance Community Liveability	<ul style="list-style-type: none"> - Handicap access at the Public Safety Building - Public Works energy efficiencies - Nimpkish Park revitalization - Pool Facility Improvements - Extend Sewer Treatment Plant life - Improve Sewer & Water Operations - Improve management of Bio Solids - Secure water flow/Muchalat water main replacement 	<ul style="list-style-type: none"> - Office front doors & washroom upgraded to provide Handicap access - 226 streetlights converted to LED - Park plans confirmed, grant application submitted - Complete aquatic roof repairs, stopped leaks - Smith and Loveless provided assessment report with recommended maintenance - Completed staffing review for Utility Services, added Operator position to 2016 budget - STP repairs identified in Smith & Loveless report initiated (diffusers, rebuilt screener, re-plumbed water lines) - Consultant assessed Utility electrical SCADA system, (report to be received early 2016 for planning purposes) - Bio Solids Dewatering & Management Study completed by Opus Dayton & Knight - Under review



Village of Gold River – 2016 Annual Report

Strategic Focus Area	What we said we would do	What we accomplished
Develop Economic Prosperity	<ul style="list-style-type: none">- Review NSEDC Future- Tourism/Ec. Dev. Strategy	<ul style="list-style-type: none">- Discussions on-going with Tahsis, Zeballos as to future of NSEDC- Council reported on short/long term priorities, Sponsored/promoted Gold River Days/Wood Carving Event
Support Community Planning	<ul style="list-style-type: none">- Emergency Plan update- Pursue phone cell coverage- Assess road/pavement conditions- Assess integrity of street curbing- Water meter review- Water bylaw review	<ul style="list-style-type: none">- Updated Tsunami response procedures- Ongoing discussions with Telus/MLA /Ministry of Technology & Innovation (ongoing initiative)- Instituted road repair manual, assessed roads, major repair to Muchalat Place, paving planned annually- Minor curb repairs made, identified major curb repairs for contractor (2017)- Report to Council, replacing commercial meters in progress, includes remote meter reader- In progress, moved to 2016



Village of Gold River – 2016 Annual Report

6. 2016 Corporate Planning Report – Including Goals & Objectives for 2016 & 2017

Fiscal Sustainability

Goal	Action	Timelines	Resources Required
Financial Viability	<ul style="list-style-type: none"> •Financial Review Village Sustainability (taxes, revenues, services) • Review contracts for renewal • Review Parcel Tax Option (recreation services) •Consider Shared Services 	2016-2017	<ul style="list-style-type: none"> •Finance /contracted help •Finance •Finance •CAO
Asset Management	<ul style="list-style-type: none"> •Asset Management Review •Ensure sufficient funding for Infrastructure/ Capital (current & future needs) 	2016-2017	<ul style="list-style-type: none"> •Finance/Contracted help •Council/Finance

Excellence in Management & Governance

Goal	Action	Timelines	Resources Required
Ensure we are properly structured & resourced	<ul style="list-style-type: none"> •Review Departmental Operations <ul style="list-style-type: none"> -Recreation Facilities Use & Services -Utility Services review -Bylaw Enforcement -Building Inspection Services -Public Works •Records Management •Staffing Level Review (succession planning) 	2016-2018	<ul style="list-style-type: none"> •Staff/Council/Consultant •Staff •CAO/Consultant
Ensure Bylaw & Policies are current	<ul style="list-style-type: none"> •Review & update bylaws & policies as required 	ongoing	<ul style="list-style-type: none"> •Staff
Develop Wharf Strategy	<ul style="list-style-type: none"> •Secure User Agreements •Re-assess Warehouse condition •Assess Dock Integrity (load rating) •Develop long term plan •Dredging plan 	2016-2018	<ul style="list-style-type: none"> •CAO/Council Committee •CAO/Council Committee/Engineer •Engineer •Council Committee/CAO /Consultant
Assess Fire Rescue Services	<ul style="list-style-type: none"> •Review response level required by BC Fire Service minimum training standards 	2016	<ul style="list-style-type: none"> •Fire Dept./Council/CAO



Village of Gold River – 2016 Annual Report

Excellence in Management & Governance Cont'd

Goal	Action	Timelines	Resources Required
Ensure consistent Fire Response Level	•Review & Update Fire Services Bylaw	2016-2017	•Staff
Ensure Fire Inspection Services	•Review program & establish capabilities	2016-2017	•CAO/Fire Chief

Enhance Community Liveability

Goal	Action	Timelines	Resources Required
Communications with First Nations	•Communications Agreement •Identify & develop partnering opportunities	2016 2016-2018	•Council/CAO •Council/CAO
Village Infrastructure	•Continue working towards Nimpkish Park Revitalization •Greenspace Assessment •Sewer Treatment Plant upgrade •Utility Services electrical review •Water Inflow & Infiltration System •Commercial Water Meter program •Road maintenance and upgrades •Water System leak assessment (repairs) •Dock Warehouse repairs	2016-2017 2016 2016-2017 2016-2017 2017 2016-2020 2017 2016-2017 2016	•Staff/Council •Staff •Staff •Staff/Engineer •Staff •Staff •Staff •Staff/Consultant •Staff/Consultant
Communications with other Agencies	•Schedule meetings with School/Health/Police etc.	2016	•Council
Community Events	•Encourage Community Events	2016-2017	•Council Committee

Develop Economic Prosperity

Goal	Action	Timelines	Resources Required
Encourage Economic	•Review NSEDC & future operations •Explore, identify & report on potential initiatives	2016-2017 2016-2020	•Council/CAO •Council Committee
Develop Tourism Strategy	•Establish promotional advertising initiatives •Explore Chamber/Village Tourism Web Promotion	2016 2016-2017	•Council •Council Committee/Chamber



Village of Gold River – 2016 Annual Report

Support Community Planning			
Goal	Action	Timelines	Resources Required
Support Growth & Development	<ul style="list-style-type: none">•OCP & Zoning Review (development permit requirements)•Subdivision Bylaw Review	2016-2018 2016-2018	<ul style="list-style-type: none">•Council/Staff/Consultant•Council/Staff/Consultant
Ensure Bylaws reflect community needs	<ul style="list-style-type: none">•Update OCP & Zoning Bylaw•Update Subdivision Bylaw	2016-2018 2016-2018	<ul style="list-style-type: none">•Council/CAO/Staff•Council/CAO/Staff



Village of Gold River – 2016 Annual Report

7. a) Other information - Statement of Financial Information (SOFI) 2015

Financial Information Act
Financial Information Regulation (FIR), Schedule 1

Statement of Financial Information (SOFI)
Index to FIR Schedule 1 and the Checklist

Page 1: Corporation Information

Ministry Information

General: Section One

- 1(1)(a) Statement of assets and liabilities
- 1(1)(b) Operational statement
- 1(1)(c) Schedule of debts
- 1(1)(d) Schedule of guarantee and indemnity agreements
- 1(1)(e) Schedule of employee remuneration and expenses
- 1(1)(f) Schedule of suppliers of goods and services
- 1(2) [Explanatory information for reference]
- 1(3) Statements prepared on a consolidated basis or for each fund
- 1(4) & (5) Notes to the statements and schedules in section 1(1)

Page 2: Statement of Assets & Liabilities: Section Two

- 2 Balance sheet
- Changes in equity and surplus or deficit

Operational Statement: Section Three

- 3(1) Statement of Income / Statement of Revenue and Expenditures
- Statement of Changes in Financial Position
- 3(2) & (3) Omission of Statement of Changes in Financial Position, with explanation
- 3(4) Requirement for community colleges, school districts and municipalities

Statement of Debts: Section Four

- 4(1)(a) & 4(2) List and detail the schedule of long-term debts
- 4(1)(b) Identify debts covered by sinking funds / reserves
- 4(3) & (4) Omission of schedule, with explanation

Page 3: Schedule of Guarantee and Indemnity Agreements: Section Five

- 5(1) List agreements under the Guarantees and Indemnities Regulation
- 5(2) State the entities and amounts involved
- 5(3) & (4) Omission of schedule, with explanation

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six

- 6(1) [Definitions for reference]
- 6(2)(a) List remuneration / expenses for each elected official, member of board, Cabinet appointees
- 6(2)(b) List each employee with remuneration exceeding \$75,000, plus expenses
- 6(2)(c) Consolidated total for all employees with remuneration of \$75,000 or less
- 6(2)(d) Reconcile difference in total remuneration above with operational statement
- 6(3) Exclude personal information other than as required

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six (continued)

- 6(4) & (5) [Explanatory information for reference]
- 6(6) Report employer portion of EI and CPP as a supplier payment
- 6(7)(a) & (b) Statement of severance agreements
- 6(8) Explain an omission of statement of severance agreements
- 6(9) [Statement of severance agreements to minister – not required unless requested]

Page 4: Schedule of Suppliers of Goods or Services: Section Seven

- 7(1)(a) List suppliers receiving payments exceeding \$25,000
- 7(1)(b) Consolidated total of all payments of \$25,000 or less
- 7(1)(c) Reconcile difference in total above with operational statement
- 7(2)(a) [Explanatory information for reference]
- 7(2)(b) Statement of payments of grants or contributions
- 7(2)(c) [Explanatory information for reference]

Page 5: Inactive Corporations: Section Eight

- 8(1) Ministry to report for inactive corporations
- 8(2)(a) Contents of report – statements and schedules under section 1(1) to extent possible
- 8(2)(b) Contents of report – operational status of corporation

Approval of Financial Information: Section Nine

- 9(1) Approval of SOFI for corporations (other than municipalities)
- 9(2) Approval of SOFI for municipalities
- 9(3) Management report
- 9(4) Management report must explain roles and responsibilities
- 9(5) Signature approval is for all contents of the SOFI

Access to the Financial Information: Section Ten

- 10(1) to (3) [Explanatory information for reference]

Financial Information Regulation, Schedule 1

Checklist – Statement of Financial Information (SOFI)

For the Corporation:

Corporate Name: Village of Gold River Contact Name: Maxine McLean

Fiscal Year End: Dec 31, 2015 Phone Number: (250) 283-2202

Date Submitted: 25 May 2016 E-mail: grmmclean@cablerocket.com

For the Ministry:

Ministry Name: _____ Reviewer: _____

Date Received: _____ Deficiencies: Yes ☐ No ☐

Date Reviewed: _____ Deficiencies Addressed: Yes ☐ No ☐

Approved (SFO): _____ Further Action Taken: _____

Distribution: Legislative Library ☐ Ministry Retention ☐

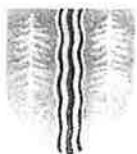
FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
General					
1 (1) (a)	Statement of assets and liabilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Full Financial Statements included
1 (1) (b)	Operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Full Financial Statements included
1 (1) (c)	Schedule of debts	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	The Village has no Debt
1 (1) (d)	Schedule of guarantee and indemnity agreements	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Blank- We have no guarantee or Indemnity Agreements
1 (1) (e)	Schedule of employee remuneration and expenses	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (1) (f)	Schedule of suppliers of goods and services	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (3)	Statements prepared on a consolidated basis or for each fund, as appropriate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Full Financial Statements included
1 (4) 1 (5)	Notes to the financial statements for the statements and schedules listed above	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Statement of Assets & Liabilities					
2	<ul style="list-style-type: none"> A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and Show changes in equity and surplus or deficit due to operations 	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Full Financial Statements included
Operational Statement					
3 (1)	Prepared in accordance with GAAP or stated accounting principles / policies and consists of: <ul style="list-style-type: none"> a Statement of Income or Statement of Revenue and Expenditures, and a Statement of Changes in Financial Position 	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Full Financial Statements included
3 (2) 3 (3)	<ul style="list-style-type: none"> The Statement of Changes in Financial Position may be omitted if it provides no additional information The omission must be explained in the notes 	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Full Financial Statements included
3 (4)	Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Full Financial Statements included
Schedule of Debts					
4 (1) (a) 4 (2)	List each long-term debt (secured by debentures, mortgages, bonds, etc.), stating the amount outstanding, the interest rate, and the maturity date	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	The Village has no Debt
4 (1) (b)	Identify debts covered by sinking funds or reserves and amounts in these accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	The Village has no Debt
4 (3) 4 (4)	<ul style="list-style-type: none"> The schedule may be omitted if addressed under section 2 or 5 and it provides no additional information The omission must be explained in a note to the schedule 	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	The Village has no Debt

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Guarantee and Indemnity Agreements					
5 (1)	List financial agreements that required government approval prior to being given (see Guarantees and Indemnities Regulation in FIA Guidance Package)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	The Village has no Guarantee & Indemnity Agreements
5 (2)	State the entities involved, and the specific amount involved if known	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	The Village has no Guarantee & Indemnity Agreements
5 (3) 5 (4)	<ul style="list-style-type: none"> The schedule may be omitted if addressed under section 2 or 4 and it provides no additional information The omission must be explained in a note to the schedule 	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	The Village has no Guarantee & Indemnity Agreements
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (2) (a)	List separately, by name and position, the total remuneration and the total expenses for each elected official, member of the board of directors, and employee appointed by Cabinet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (b)	List alphabetically each employee whose total remuneration exceeds \$75,000 and the total expenses for each [excluding the persons listed under 6 (2) (a)]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (c)	Include a consolidated total for employees whose remuneration is \$75,000 or less [excluding the persons listed under 6 (2) (a)]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (d)	Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Reconciled to T4's, included Taxable Benefits
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (6)	Report the employer portion of EI and CPP as a supplier payment to the Receiver General for Canada rather than as employee remuneration	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (7) (a) 6 (7) (b)	Include a statement of severance agreements providing: <ul style="list-style-type: none"> the number of severance agreements under which payment commenced in the fiscal year being reported on for non-union employees, and the range of equivalent months' compensation for them (see Guidance Package for suggested format)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	There were no severance agreements
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	There were no severance agreements
Schedule of Suppliers of Goods or Services (See Guidance Package for suggested format)					
7 (1) (a)	List in alphabetical order all suppliers of goods and services who received aggregate payments exceeding \$25,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (1) (b)	Include a consolidated total of all payments to suppliers who received \$25,000 or less	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (1) (c)	Reconcile or explain any difference between the consolidated total and related figures in the operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (2) (b)	Include a statement of payments for the purposes of grants or contributions	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Inactive Corporations					
8 (1)	The ministry reports for the corporation if the corporation is not operating to the extent required to produce a SOFI	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
8 (2) (a)	The ministry's report contains the statements and schedules required under section 1 (1), to the extent possible	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
8 (2) (b)	The ministry's report contains a statement of the operational status of the corporation (see Guidance Package regarding what to include)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Approval of Financial Information					
9 (1)	Corporations other than municipalities – the SOFI is signed as approved by the board of directors or the governing body (see Guidance Package for example)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9 (2)	Municipalities – the SOFI is approved by its council and by the officer assigned responsibility for financial administration (see Guidance Package for example)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Scheduled for presentation at the June 20th Regular Council meeting
9 (3)	A management report is included, signed by the head and chief financial officer, or by the municipal officer assigned responsibility for financial administration (see examples in annual report at http://www.gov.bc.ca/cas/popt/)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (4)	The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (5)	Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



VILLAGE OF GOLD RIVER
*Schedule Showing the Remuneration and Expenses Paid
to or on Behalf of Each Employee for the Year 2015*

1. Elected Officials, Employees Appointed by Cabinet and Members of the Board of Directors

<u>Employee</u>	<u>Position</u>	<u>Remuneration</u>	<u>Expenses</u>
Begon, Kirsty	Councillor	\$7,200.00	\$2,989.54
Curr, Darcy	Councillor	\$6,375.00	\$1,958.86
MacLeod, Rodney	Councillor	\$6,375.00	\$2,094.88
Unger, Brad	Mayor	\$12,750.00	\$3,986.34
Waterman, Gordon	Councillor	<u>\$6,450.00</u>	<u>\$3,480.85</u>
Total Remuneration & Expenses	(A)	\$39,150.00	\$14,510.47

2. Other Employees (excluding those listed in Part 1 above)

<u>Name</u>		<u>Remuneration (includes Taxable Benefits)</u>	<u>Expenses</u>
Employee's	> \$75,000		
Lott, Michael		\$86,726.57	\$861.70
Mann, Mickey		\$90,649.94	\$124.17
McLean, Maxine		\$82,201.92	\$5,661.12
Plourde, Larry		<u>\$126,291.24</u>	<u>\$6,904.26</u>
Consolidated Total of Employee's	< \$75,000	<u>\$922,665.94</u>	<u>\$8,936.03</u>
Total Remuneration & Expenses	(B)	\$1,308,535.61	\$22,487.28

3. Reconciliation

Total Elected Officials	(A)	\$39,150.00	\$14,510.47
Total Remuneration - Other Employees	(B)	<u>\$1,308,535.61</u>	<u>\$22,487.28</u>
Subtotal (equals T4's Box 14 + 70)		<u>\$1,347,685.61</u>	<u>\$36,997.75</u>
Total per Schedule 2- Statement of Operations		\$1,566,776.00	
* Variance		- \$219,090.39	

* Variance - Statement of Revenue & Expenditures Labour amount from the Financial Statements includes non-taxable benefits and year end accruals that are not accounted for within this statement.

Prepared under the Financial Information Regulation, Schedule 1, section 6 (2), (3), (4), (5) and (6)



VILLAGE OF GOLD RIVER
Schedule of Payments Made for the Provision
of Goods or Services for 2015

1. Alphabetical List of Suppliers who received aggregate payments exceeding \$25,000		
BC Hydro		301,554.75
COMOX-STRATHCONA REGIONAL HOSPITAL DIST.		98,715.69
Comox Valley Regional District		73,373.55
CR92 Holdings DBA Coastal Mountain Fuels		27,764.41
Canada Savings Bonds		29,110.00
E.B. Horsman & Son Ltd.		40,959.76
FRED SURRIDGE LTD.		32,500.54
GOLD RIVER GOLF & COUNTRY CLUB		41,387.35
H.B. Energy		43,920.25
Infinity Roofing		31,596.60
Minister of Finance		28,566.00
MINISTER OF FINANCE		219,096.13
Municipal Pension Plan		210,886.33
Municipal Insurance Association of		51,139.00
Pacific Blue Cross		73,493.19
Receiver General for Canada		346,350.58
Royal Bank Visa		27,078.18
Raymond James Ltd.		2,500,000.00
Superior Propane Inc.		65,941.89
VANCOUVER ISLAND REGIONAL LIBRARY		43,236.00
Westcoast Diving Contractors Ltd.		46,613.70
Suppliers who received aggregate payments of \$25,000 or more	(A)	4,333,284
2. Consolidated total paid to suppliers who received aggregate payments of \$25,000 or less	(B)	675,964
3. Total of payments to suppliers for grants and contributions exceeding \$25,000		
Consolidated total of grants exceeding \$25,000		0
Consolidated total of contributions exceeding \$25,000		0
Consolidated total of grants and contributions exceeding \$25,000	(C)	0
4. Reconciliation		
Total aggregate payments exceeding \$25,000 paid to suppliers	(A)	4,333,284
Consolidated total of payments of \$25,000 or less paid to suppliers	(B)	675,964
Consolidated total of all grants & contributions exceeding \$25,000	(C)	0
Sub-Total		5,009,248
(*) Reconciling items ;Property Taxes-Other Governments/Payroll paid on other summaries,GST refunds and Accruals		3,533,851
Total as per Schedule 2 - Goods & Services		1,298,095
* Variance - miscellaneous non expense items, payroll accruals		177,302

The Financial Statements are prepared on a consolidated basis using the accrual method of accounting, whereas the Supplier Payments schedule is prepared on a calendar cash payment basis. Due to timing differences and some non-expense items processed through the AP system, variances exist between the Aggregated Payment Listing and the Statement of Revenue & Expenditures in the Financial Statements.

Prepared under the Financial Information Regulation, Schedule 1, section 7 & the Financial Information Act, Section 2

VILLAGE OF GOLD RIVER
Reconciliation Support
for Payments Made for Provision of Goods Services
Reconciling Items

2015 Reconciling Items - Statement Goods & Services

2015 Aggregate Payments as Per Public Body Report 5,009,248

*Amounts not included in Public Bodies report but are expenditures in our operations
or that are accounted for on another summary*

Less: Amounts paid but are not expenses in our Financial Statements

Other Agencies - Tax Requisitions

SRD	18,925	
CRD	4,063	
School Tax / RCMP Remittance(net HOG)	219,096	
Regional Hospital -Tax Remittance	98,716	
BC Assessment/Municipal Finance Tax Remittance	<u>7,366</u>	
		329,241

Payroll-paid on Public Bodies, already reported

CCRa	346,351	
Bonds	29,110	
CUPE	14,057	
MSP	28,566	
MMP -employee share	87,999	
PBC (BC Life)	73,493	
WCB	<u>24,180</u>	
		603,756

Payments for transfer to Investments (Not an expense) 2,500,000

Taken from a review of the Public Bodies Report listing

GST/HST paid to suppliers/not expenses (ITC)	20,898	
GST/HST paid to suppliers/not expenses (municipal rebate)	32,787	
Capital-water meters purchased	<u>28,121</u>	
		60,908

Accounts Payable

deduct opening balance	-112,555	
add closing balance	<u>115,504</u>	

Sub Total 2,949

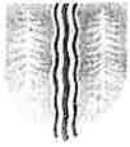
Payments included on the Renumeration & Expenses Sheet 36,998

Adjustment to Public Body Report 3,533,851

Total Adjusted Public Bodies Schedule 1,475,396

Financial Statements Schedule 2 - Goods & Services 1,298,095

un recognized - Variance 177,302



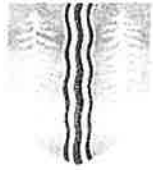
VILLAGE OF GOLD RIVER
Schedule of Statement of Severance Agreements
for the Year 2015

1. "Nil" Statement

*There were NO severance agreements made between the Village of Gold River and its
non-unionized employees during the fiscal year 2015.*

Total Severance Agreements

nil



Village of Gold River 2015 Management Report

The Financial Statements contained in this Statement of Financial Information under the Financial Information Act have been prepared by management in accordance with generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Village Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control. Finance staff prepares monthly, quarterly and annual reports for Councils review with the Director of Finance. The reports are presented on a public agenda as part of a regular public Council meeting. The Villages Annual Financial Statements are reviewed and approved by Council along with the Auditors report.

The Villages Director of Finance has the responsibility for assessing the management systems and practices of the corporation. This is done on an ongoing basis and is reviewed annually with the external auditors.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the Financial Statements. Their examination does not relate to the other schedules and statements required by the act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Finance staff and members of Council including the Mayor.

Larry Plourde,
CAO Village of Gold River
May 25, 2016



Village of Gold River

STATEMENT OF FINANCIAL INFORMATION APPROVAL

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9 (2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.



Brad Unger, Mayor

May 25 - 2016

Date



Larry Plourde, Administrator

May 25 - 2016

Date

Prepared pursuant to the Financial Information Regulation, Schedule, 1, section 9



Village of Gold River – 2016 Annual Report

7 b) Other Information - Annual Water Distribution Report

Overview

- Principle qualities of an efficient and effecting water utility include:
- High quality, safe, clean drinking water which meets or exceeds the standards established in the Canadian Drinking Water Quality Guidelines and the BC Drinking Water Protection Act and Regulations.
- Adequate water supply to meet peak daily water demands and emergency fire flows
- Low cost unit volume production of potable water
- Processing systems which are well maintained and operated

The Village of Gold River has all four of these qualities in its potable water utility. Water for the Village of Gold River is supplied by three production wells located at the confluence of the Gold and Heber Rivers. The water is pumped from an aquifer at a depth of approximately 15-20 meters. During the pumping or pressure cycle potable water is distributed to our services and 500,000 imperial gallon (ig) water reservoir. During the non-pumping cycle the water gravity feeds to the Village's water services. Both the pressure and gravity supply utilize a common water main.

Authority to Operate

The Village of Gold River is authorized to operate under the Ministry of Health, Vancouver Island Health Authority Water Operating Permit #1410222 and is required to comply with the BC Drinking Water Protection Act and Regulations.

The Gold River water utility is a Level II water distribution system as classified by the Environmental Operators Certification Program (EOCP).

Goals and Objectives from 2015

The Village of Gold River continues to focus on reducing water consumption by:

- The Village of Gold River initiated its water meter replacement project which replaces all of our current obsolete commercial and institutional water meter with new, efficient, accurate Neptune smart water meters which will continue to promote water conservation within our community.
- Educating the community. The Village of Gold River distributes information flyers to the public explaining our water utility and outlining practical water conservation methods for residents to consider.
- Demand side management. The Village of Gold River Water Regulation Bylaw No. 613.2001 provides for prescribed watering times with watering restriction in place from May to September annually.
- Installing low flow plumbing fixtures (taps, toilets, sprinklers etc.) at any of our facilities during upgrades or repairs



Village of Gold River – 2016 Annual Report

Water use

Water consumption statistics from the BC Ministry of Environment indicate that the estimated municipal water use per person in BC in 2015 was 350 litres per person per day. In Gold River our 2015 water consumption was 976 litres per person per day based on a population of 1267 which remains higher than provincial average. The Village of Gold River Annual Water Report estimates the monthly average daily water flows for Gold River at 1237m³ (1,237,000 litres) per day or 272,100 imperial gallons in 2015. Peak usage was the month of July at 1963 m³ (1,963,000 litres) per day and our peak day was September 21 at 3105 m³ (3,105,263 litres or 2,451 litres/per person).

Potable Water Testing

The Village of Gold River's potable water is closely monitored to ensure the public has safe, clean water to drink. Water samples are drawn weekly from designated water distribution sites and are sent to the BC Centre for Disease Control (BCCDC) Lab for testing of pathogenic elements. Water samples are also taken from our production wells monthly for wells #2 and #3 and during the summer for well #1. During the year we had no water samples that tested positive for disease causing pathogens. (Details included in Village of Gold River Water Distribution Report)

VIHA Annual Reporting Requirement

Vancouver Island Health Authority (VIHA) requires the Village of Gold River to produce an Annual Inspection Report for the municipal water utility (Details included in Village of Gold River Water Distribution Report) which is available for public review at the Village of Gold River office.



Memo

To: Mayor & Council

From: Larry Plourde,
CAO

Re: 2016 Corporate Strategic Plan

Included on tonight's Council agenda for consideration and adoption is the 2016 Corporate Planning Report.

Prior to 2012 we hired a consultant to work with Staff and Council to coordinate the Villages' Corporate Strategic Plan and have since evolved to doing our own in-house strategy sessions with Council. On January 30th 2016 Council held a Special Committee of the Whole meeting and through open discussions a list of items were identified for the Corporate Strategic Plan that Staff has also included in developing the 2016 Annual Report Goals and Objectives required by Provincial legislation (also on tonight's agenda).

The list created during the discussion is extensive; it is not prioritized and having a project make the list doesn't necessarily mean we have the current capacity or resources to undertake and manage the project efficiently and effectively. Some projects will need external resources to undertake and over time some may not be undertaken or new priorities may be identified.

Although the plan is very broad and extensive and will need refining Staff has brought it forward to initiate the process and allow the public to understand the many priorities Council is balancing with limited capacity. Staff has attempted to identify and allocate timelines and who will lead or be involved in the managing of the projects, but the list will need to be reviewed and vetted with Council as we move forward. Through further discussion the intent is to prioritize by short, moderate and long-term goals and low, medium or high priority. This will help to assist Staff with their work plans to focus on Council's priorities. Without prioritization it is just a long list that does not necessarily bring focus or certainty to who, how and when the projects will be undertaken.

Staff has taken an in-house, very simplistic approach to develop a Strategy and Council may want to revisit the consultant option in the future as the facilitated planning sessions can go into significant detail and touch on many areas within local government such as; priority planning, roles & responsibilities, strength/weaknesses and long-term financial sustainability.

Staff is seeking a resolution from Council to accept the 2016 Corporate Planning Report.

Respectfully Submitted,



Larry Plourde

CAO

VILLAGE OF GOLD RIVER



2016 CORPORATE PLANNING REPORT

Presented to Council June 20, 2016

Preparing the Strategic Plan

As part of the Annual Report process the Village Council must annually review the Goals and Objectives of the community. The list of items developed may not always contain all of Councils priorities and therefore a Strategic Plan has become the common tool utilized by Councils to outline the priorities and direction such as undertaking service reviews, improving relationships, communication strategies, etc. The Strategic Plan also provides a good communication tool for the public to better understand the focus Council is planning during their term, but more importantly it provides the priorities for Staff and Council moving forward.

In 2012 we hired a consultant to coordinate the Villages' Corporate Strategic Plan and to work with Staff and Council. Since that time Staff has evolved to running our own mini workshops with Council to brainstorm, identify projects and consider our available resources and our capacity to undertake the identified planned projects. On January 30th 2016 Council held a Special Committee of the Whole meeting and through open discussion a list of items were identified that Staff has included within the 2016 Annual Report Goals and Objectives.

We have presented the Strategic Plan in a different format than 2015 to emphasise "Focus Categories" rather than Departmental Projects. We expect refinements, revisions and reprioritization as we move through Councils term and revisit our Strategic Planning. There is no "correct" way to present the Strategic Plan but the purpose is to help Council understand the current priorities of the Village and to communicate this focus to the Public.

It is essential to have a good understanding of the internal and external issues that affect the organization. Many of these issues consist of factors that are beyond the control and influence of the Village itself, but will nonetheless have an impact on how Council identifies our priorities and utilizes our resources. Many issues are ongoing or have not changed significantly from previous Corporate Reviews and remain considerations in the allocation of Village budget resources, staff time, setting tax rates and providing appropriate levels of community services and planning for the future. The Village continues to struggle economically due to the relatively small tax base resulting from the closure of the Pulpmill and the high levels of service historically provided in the community. Balancing the services and maintaining the infrastructure based on Village revenues over the long-term is key to our sustainability and integral to a Strategic Plan.

The list of items identified during our Strategy Session has been summarized and are broken down into five basic focus categories which reflect the Villages' overall organizational strategic direction. These focus categories are outlined and described on the following page.

Village of Gold River - Corporate Strategy Focus Categories

Focus Category	Purpose
Fiscal Sustainability	<p>The Village will work towards long-term financial sustainability. We will prepare for the future by ensuring adequate contributions are made towards required long-term capital infrastructure needs, while living within our means by;</p> <ul style="list-style-type: none"> • Pro-active planning replacement of infrastructure • Determine Levels of Service and ensure proper funding • Build capacity in our community by supporting initiatives that support sustainability
Excellence in Management & Governance	<p>The Village will use best practices to ensure excellence in management and governance by;</p> <ul style="list-style-type: none"> • Focus on good governance • Enhance communications with residents and community stakeholders • Ensure we are properly structured and resourced to meet the community needs
Enhance Community Liveability	<p>The Village will work towards making Gold River a vibrant and accessible community by;</p> <ul style="list-style-type: none"> • Focus on making Gold River facilities & infrastructure vibrant and accessible • Improve opportunities for residents to gather & connect • Protect Gold River's natural beauty
Develop Economic Prosperity	<p>The Village will work towards developing appropriate mechanisms to facilitate and promote long-term community economic prosperity by;</p> <ul style="list-style-type: none"> • Proactively pursue economic opportunities • Focus on being consistent in our decision making • Ensure our criteria are reflective of our communities needs • Improve our customer service focus
Support Community Planning	<p>The Village will work towards streamlining planning processes to encourage investments and job growth in the community by;</p> <ul style="list-style-type: none"> • Ensuring our Official Community Plan is current and maintains the community vision. • Ensure our Bylaws reflect community needs and values

Village of Gold River - 2016 Corporate Planning Strategy

Detailing the Work Plan

The listing of identified projects developed from our January 30th Strategic Planning Session is a long and extensive one. At this time no attempt has been made to identify one priority over another, the capacity to undertake the work or the financial resources required to complete the identified projects.

Staff has attempted to identify timelines and specify who will lead or be involved in the managing of the projects. The list will need to be reviewed and vetted by Council with the intent to prioritize by short, moderate and long-term goals and medium to high priority. This will assist Staff with work plans or in determining finances and resources to address the identified priority for evaluation. Depending on the resources and finances required, the legislative requirements, the critical importance (need vs want) of the identified priorities Council will reassess and provide further direction, funding and resources as appropriate.

Without prioritization it is just a long list that does not necessarily bring focus or certainty of who, how and when the projects will be undertaken. Some of the priorities are specific while others are broad and Council and Staff will need to continue to work together to refine or specify the scope of the broad priorities.

Moving Forward

Council and Staff are committed to making a difference in each of the five strategic priority areas by the end of the current term. Council & Staff will commit to:

- Review and prioritize the items identified in the planning process
- Report Quarterly on the Status of the current year projects
- List specific projects or initiatives that will require significant investment of time and/or financial resources (*see Five Year Financial Plan*)
- Provide an overview of short, moderate and long term projects, outlining progress and achievements
- Annually, or as necessary (determined by Council) revisit the Strategic Plan based on the changing economic environment or priorities of the community

Village of Gold River – 2016 Corporate Strategy

Fiscal Sustainability

Goal	Action	Timelines	Resources Required
Financial Viability	<ul style="list-style-type: none"> •Financial Review Village Sustainability (taxes, revenues, services) • Review contracts for renewal • Review Parcel Tax Option (recreation services) •Consider Shared Services 	2016-2017	<ul style="list-style-type: none"> •Finance /contracted help •Finance •Finance •CAO
Asset Management	<ul style="list-style-type: none"> •Asset Management Review •Ensure sufficient funding for Infrastructure/ Capital (current & future needs) 	2016-2017	<ul style="list-style-type: none"> •Finance/Contracted help •Council/Finance

Excellence in Management & Governance

Goal	Action	Timelines	Resources Required
Ensure we are properly structured & resourced	<ul style="list-style-type: none"> •Review Departmental Operations <ul style="list-style-type: none"> -Recreation Facilities Use & Services -Utility Services review -Bylaw Enforcement -Building Inspection Services -Public Works •Records Management •Staffing Level Review (succession planning) 	2016-2018	<ul style="list-style-type: none"> •Staff/Council/Consultant •Staff •CAO/Consultant
Ensure Bylaw & Policies are current	<ul style="list-style-type: none"> •Review & update bylaws & policies as required 	ongoing	<ul style="list-style-type: none"> •Staff
Develop Wharf Strategy	<ul style="list-style-type: none"> •Secure User Agreements •Re-assess Warehouse condition •Assess Dock Integrity (load rating) •Develop long term plan •Dredging plan 	2016-2018	<ul style="list-style-type: none"> •CAO/Council Committee •CAO/Council Committee/Engineer •Engineer •Council Committee/CAO /Consultant
Assess Fire Rescue Services	<ul style="list-style-type: none"> •Review response level required by BC Fire Service minimum training standards 	2016	<ul style="list-style-type: none"> •Fire Dept./Council/CAO

Village of Gold River – 2016 Corporate Strategy

Excellence in Management & Governance Cont'd

Goal	Action	Timelines	Resources Required
Ensure consistent Fire Response Level	•Review & Update Fire Services Bylaw	2016-2017	•Staff
Ensure Fire Inspection Services	•Review program & establish capabilities	2016-2017	•CAO/Fire Chief

Enhance Community Liveability

Goal	Action	Timelines	Resources Required
Communications with First Nations	•Communications Agreement •Identify & develop partnering opportunities	2016 2016-2018	•Council/CAO •Council/CAO
Village Infrastructure	•Continue working towards Nimpkish Park Revitalization •Greenspace Assessment •Sewer Treatment Plant upgrade •Utility Services electrical review •Water Inflow & Infiltration System •Commercial Water Meter program •Road maintenance and upgrades •Water System leak assessment (repairs) •Dock Warehouse repairs	2016-2017 2016 2016-2017 2016-2017 2017 2016-2020 2017 2016-2017 2016	•Staff/Council •Staff •Staff •Staff/Engineer •Staff •Staff •Staff •Staff/Consultant •Staff/Consultant
Communications with other Agencies	•Schedule meetings with School/Health/Police etc.	2016	• Council
Community Events	•Encourage Community Events	2016-2017	• Council Committee

Develop Economic Prosperity

Goal	Action	Timelines	Resources Required
Encourage Economic	•Review NSEDC & future operations •Explore, identify & report on potential initiatives	2016-2017 2016-2020	•Council/CAO •Council Committee
Develop Tourism Strategy	•Establish promotional advertising initiatives •Explore Chamber/Village Tourist Web promotion	2016 2016-2017	•Council •Council/Committee/Chamber

Village of Gold River – 2016 Corporate Strategy

Support Community Planning

Goal	Action	Timelines	Resources Required
Support Growth & Development	<ul style="list-style-type: none">•OCP & Zoning Review (development permit requirements)•Subdivision Bylaw Review	2016-2018 2016-2018	<ul style="list-style-type: none">•Council/Staff/Consultant•Council/Staff/Consultant
Ensure Bylaws reflect community needs	<ul style="list-style-type: none">•Update OCP & Zoning Bylaw•Update Subdivision Bylaw	2016-2018 2016-2018	<ul style="list-style-type: none">•Council/CAO/Staff•Council/CAO/Staff